



## Houston Natural Resources Corp Reports Q3 Financials September 30, 2022

November 1, 2022

**Revenues 2022 YTD +13% Y/Y - Earnings 2022 YTD +29% Y/Y - Total Assets \$93M Q3 2022 +27% Y/Y**

HOUSTON, Nov. 1, 2022 /PRNewswire/ -- Houston Natural Resources Corp. (OTC: HNRC) ("HNR or the Company") announced today record results for the financial period ending September 30, 2022.

The company's total revenues increased **13%** to \$14,207,619 for the nine-month period ending September 30, 2022, compared to \$12,571,233 for the same period ending September 30, 2021. The company's net earnings have increased **29%** to \$8,163,923 for the nine-month period ending September 30, 2022, compared to \$6,307,247 for the same period ending September 30, 2021. This equates to **\$0.16** per share in earnings per share (**EPS**) for the first nine months of 2022.

The company's net assets have increased **27%** to \$93,593,813 as of September 30, 2022, from \$73,698,571 as of September 30, 2021, a net asset value (**NAV**) of **\$1.86** per share as of September 30, 2022.

In the first quarter the company sponsored HNR Acquisition Corp a special purpose acquisition corporation that raised \$86 million for a business combination. The company is currently working on sponsoring a second special purpose acquisition. The company plans to make an up listing to the OTCQB in the fourth quarter.

In the second Quarter the company announced a \$53M non energy asset spin-off into Worldwide Diversified Holdings, Inc. (WDHI) in 2022 and HNRC's shareholders would receive a dividend of **\$1.75** of WDHI shares for each HNRC share owned as announced on June 30, 2022. The spin-off changes the focus of the company towards its energy reserves, primarily 83 oil wells, estimated 33 million barrels in Texas among other interests.

In the third quarter the company announced the acquisition of a 9% interest in Cunningham Energy, LLC. Cunningham Energy, LLC has an independent appraisal of \$218m, based on a drilling program of 40 wells, for its 30,000 acres of leases in West Virginia.

### About Houston Natural Resources Corp

Houston Natural Resources Corp. (OTCMKTS: HNRC) ([www.hnrholdings.com](http://www.hnrholdings.com)) is a diversified energy company with oil and gas interests as well as wastewater treatment facilities. The Half Oil Field in Crockett County, Texas, 83 oil wells, estimated 33 million barrels of oil and water treatment and appraised reserves of \$69 million. The company will also continue to seek new oil and gas and wastewater acquisitions as it focuses on creating more value for HNRC investors.

### FORWARD-LOOKING STATEMENTS:

This press release may contain "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Statements other than statements of historical facts included in this press release may constitute forward-looking statements and are not guarantees of future performance or results and involve a number of risks and uncertainties.

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